Profit in oil import due to appreciation of rupee

†3607. SHRI RAJ MOHINDER SINGH MAJITHA:
DR. MURLI MANOHAR JOSHI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that an increase is estimated in the comparative profit on the import of crude oil by the oil companies in India due to increase in the value of rupee in comparison to dollar;

(b) if so, the details thereof;

(c) the percentage of crude oil out of total crude oil being imported in the country, company-wise; and

(d) whether it is also a fact that 78 per cent of total requirement of crude oil is being imported in the country?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) No, Sir. The profits earned by the Refineries is mainly dependent on the spread between the prices of crude and products. Since the spread between crude oil and product prices is positive as expressed in dollar terms, appreciation of rupee will result in lower profit in rupee terms.

(c) and (d) The percentage of crude oil imported by oil companies during 2006-07 (Apr.' 06-Feb.' 07) is given below:

Company	%of the total crude import	Import of Oil (Provisional) in Thousand Metric Tonnes (TMT)
IOCL	38	38336
HPCL	11	11632
BPCL	7	7041
KRL	5	5161
MRPL	8	8019
RIL	29	29196
ESSAR	2	1828
TOTAL:	100	101213

Based on the provisional figures of 2006-07 (Apr.' 06-Feb.' 07), 77 per cent of total crude oil processed by refineries was imported.

†Original notice of the question was received in Hindi.